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Crux Wealth Advisors launches with \$1B in AUM, more on the way

By Rob Burgess

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Crux Wealth Advisors has launched as a hybrid RIA and full-service wealth management firm. Based in Long Beach, California and with multiple locations nationwide, the firm split from Raymond James Financial Services earlier this month.

Founder and CEO Travis Alexander established Crux Wealth Advisors in 2016, growing the firm's AUM from around \$70 million to over \$3 billion currently.

Its launch in its current iteration took the firm years of planning, begins with the first \$1 billion in assets under management (AUM) and will continue over the next few months in a multiphase transition. Manhattan-based Decerno Advisors served as a strategic advisor throughout the process.

The first phase of Crux Wealth Advisors' transition away from Raymond James Financial Services is anticipated to take around 40 days to be completed, Alexander said, with the second phase to begin soon after that.

Chicago-based Arete Wealth will serve as the accommodating broker-dealer and insurance agency for hybrid advisors who join Crux Wealth Advisors. Founded in 2007, Arete Wealth has over 50 offices across the country.

Born and raised north of Seattle in Washington state, Alexander graduated with an MBA from Gonzaga University and a bachelor's degree from the Hugh Downs School of Human Communication at Arizona State University.

Alexander told Financial Planning that he has worked for himself since a young age. (The lone exception being a job he had when he was 15 years old working for a shoe company in the mall.)

"There's a lot of people running advisory businesses who aren't of the passion or focus or skill set to also run the business itself," he said. "That's how Crux was born."

The concept of approaching business development by way of merger and acquisition and scale is something Crux Wealth Advisors will continue to pursue moving forward "on a more efficient and innovative level," said Alexander.

"We can reinvest even more now because of the economic opportunities allowed by the space," he said. "We only get better. The goal is to be able to continue helping advisors achieve what their long-term visions and goals are, whether they're continuing the business or they're trying to get back down the mountain."

Alexander said since the inception of his business, its focus has been on improving the client experience and providing additional resources for its clients and operations base. This has helped ensure the long-term success of the company, he said.

"If you're diligent about those [points] when you're saying no to things, decisions that you could otherwise make that don't check those boxes, you get a business that's ever-improving and a company that's a great place to be a part of," he said.